(b) Does not arise.

**Inclusion of foreign loans in foreign exchange reserve**

874. SHRI PRAMOD MAHAJAN: Will the Minister of FINANCE be pleased to refer to the answer to Starred Question 7 given in the Rajya Sabha on 25th February, 1992 and state:

(a) whether the foreign exchange reserve includes loans from IMF and other sources; and

(b) if so, what is the amount of additions to reserves excluding loans during the period from April 1991 till date?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) The level of reserves is the net result of a number of transactions in the balance of payment accounts including those with the IMF and the World Bank.

(b) It is not possible to compute additions to reserves excluding loans as the changes in reserves level is the net result of a number of transactions in the external sector.

**बिहार में ग्रामीण विकास हेतु बैंकों द्वारा प्रदान की गयी सहायता**

875. **श्री शंकर दयाल सिंह :** क्या वित्त मंत्री यह बताने की कृपा करेंगे कि :

(क) वर्ष 1991 के दौरान बिहार में ग्रामीण विकास हेतु किस-किस बैंक ने ऋण दिया है तथा कितना-कितना ऋण दिया है ; और

(ख) इस अवधि के दौरान बिहार स्थित बैंकों की सावधि जमा योजनाओं के अंतर्गत कितनी राशि जमा की गयी ?

**वित्त मंत्रालय में राज्य मंत्री (श्री दलबीर सिंह) :** (क) सरकारी क्षेत्र के बैंक बिहार सहित पूरे देश में उधारकर्ताओं को कृषि, कुटीर एवं ग्राम उद्योगों आदि जैसे विभिन्न ग्रामीण विकास कार्यों के लिए उनके द्वारा प्रस्तावित योजनाओं अथवा सरकार या सरकारी निकायों द्वारा प्रायोजित कार्यक्रमों अथवा बैंकों की किन्हीं अन्य योजनाओं के अंतर्गत ऋण प्रदान करते हैं । विभिन्न प्रकार की योजनाओं के अंतर्गत दिए जाने वाले ऋणों के संबंध में अलग से आंकड़े नहीं रखे जाते । तथापि, मार्च 1990 (अद्यतन उपलब्ध) के अन्त तक की स्थिति के अनुसार बिहार में वाणिज्यिक बैंकों के कुछ बकाया कृषि ऋण 792.47 करोड़ रुपये थे और कारीगरों, ग्राम एवं कुटीर उद्योगों के लिए, यह राशि 53.75 करोड़ रुपए थी ।

(ख) वाणिज्यिक बैंक इस संबंध में भारतीय रिजर्व बैंक द्वारा निर्धारित ब्याज दर ढांचे और मार्गनिर्देशों के अधीन विभिन्न जमा योजनाएं चलाते हैं । इस प्रश्न में पूछे गए तरीके के अनुसार धनराशियों की मात्रा बताना संभव नहीं है ।

**Re-appraisal of continental float glass project by IFCI**

876. SHRI ASHWANI KUMAR: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the re-appraisal of Continental Float Glass Project is held up with IFCI/IDBI;

(b) if so, when these requests were received and why the appraisal has not been made so far;

(c) whether it is also a fact that similar project has been financed for a big industrial house at terms which are much lenient as compared to this joint sector project of U.P. by IDBI;

(d) if so, what are the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) and (b) According to the information furnished by the Industrial Finance Corporation of India (IFCI), the re-appraisal of the Continental Float Glass Project (CFGP)

has already been completed by the financial institutions who feel that successful implementation/completion of the project based on financial restructuring is only possible subject to a satisfactory resolution of certain problems facing the project viz. tie-up of promoters' contribution, settlement of the dispute with the Gulf promoters, firm export tie-up abiding commitment of the collaborators by additional financial stakes and, if necessary, change in controlling interest/ management.

(c) and (d) It has been reported by the institutions that the project of Gujarat Guardian Ltd. (GGL), another project set up for the manufacture of float glass with foreign collaboration, is expected to be completed ahead of schedule and its project cost is considered to be lower than the project cost of CFGP. Further, GGL has a substantial stake of the foreign collaborators and has a firm export tie-up with the foreign collaborators. besides active management support from them for early implementation of the project. The debt-equity ratio of GGL is also likely to be suitably restructured while considering the overrun proposal of the company. For these reasons it would not be possible for financial institutions to adopt identical financing parameters for the 2 projects.

**Government permission to NRIs regarding property in India**

877. DR. RATNAKAR PANDEY: Will the Minister of FINANCE be pleased to state:

(a) whether Government have recently. given permission to NRIs to acquire, hold transfer or dispose of immovable property in India; and

(b) if so, what are the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) and (b) The Reserve Bank of India have recently granted general permission under section 31(1) of Foreign Exchange Regulation Act, 1973 to foreign citizens of India origin to acquire, hold. transfer or dispose of immovable property in India for bonafide residential purposes without having to seek approval of RBI/Government. Payment for such properties has to be made in foreign exchange remitted from outside India or through purchaser's NRE/FCNR Accounts. Income arising from such property is non-repatriable.

**RBI guidelines to banks on tax evasion**

878. DR. RATNAKAR PANDEY: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the RBI has isused guidelines to nationalised banks recently to check the misuse of banking channels for evasion of taxation; and

(b) if so, what are the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) and (b) Reserve Bank of India (RBI) have advised all banks that demand drafts, mail transfers, telegraphic transfers and travellers cheques for Rs. 50,000 and above should be issued by banks only by debit to customers accounts and not against cash payments. Similarly, such payments for Rs. 50,000 and above should be made through banking channels and not in cash. RBI have also advised banks that payments of deposit and interest in excess of Rs. 20,000 may be made by credit to account by account payee cheque only.

**Banking irregularities by some exchange operators**

879. SHRI RAJUBHAI A. PARMAR: Will the Minister of FINANCE be pleased to state:

(a) whether Government are aware of some "banking irregularities" of around 300 crore by some exchange operators using the so called Rouble Route; and